



DEPARTMENT OF THE AIR FORCE
HEADQUARTERS UNITED STATES AIR FORCE
WASHINGTON 25, D. C.

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COPY 1 OF 4

#186

REPLY TO:

Auditor General
Comptroller, USAF
Hq Western District
1206 Maple Avenue (Room 916)
Los Angeles 15, California

4 August 1958

SUBJECT: Report on Survey of Government Property Procedures
Fairchild Camera and Instrument Corporation
Defense Products Division
Syosset, New York

TO: Contracting Officer

1. A survey was made of the subcontractor's property records, procedures, and controls in connection with Government property arising out of the second tier subcontract with the Boston subcontractor.

2. Our survey included a review of the most recent audit report and working papers of the Defense Department audit agency cognizant under other contracts (Air Force Auditor General, New York Branch Office), and such other procedures as were considered necessary in the circumstances.

3. Results of Examination: No areas of difficulty were indicated during our survey. The subcontractor has very complete records which have been set up for Government property acquired under the subcontract. Property procedures have been approved by the Air Force Property Administrator cognizant under other contracts. Based on our survey, the subcontractor's Government property records, procedures, and controls are considered adequate to protect the Government's interest.

4. Discussion of Survey Findings: The results of the survey were discussed with [redacted] Contract Administrator.

5. It is suggested that a copy of this report be furnished to the subcontractor and the higher tier contractors for their information.

[redacted]
Project Supervisor
Western District
Auditor General

File

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Subcontract Folder
Fairchild Sec*